IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE ANTONY DOMINIC

TUESDAY, THE 11TH DECEMBER 2007 / 20TH AGRAHAYANA 1929

WP(C).No. 35111 of 2007(E)

PETITIONER:

NARAYANAN.K.K.,
S/O.KOCHURAMAN, AGED 56 YEARS,
KAKKANATTU HOUSE, P.O.CHENTRAPPINNI,
THRISSUR DISTRICT.

BY ADV. SRI.C.A.CHACKO

RESPONDENTS:
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1. THE CHIEF MANAGER,
UNION BANK OF INDIA, NRI BRANCH,
P.B.NO.3274, UNION BANK BHAVAN,
M.G.ROAD, ERNAKULAM.

2. THE BRANCH MANAGER,
UNION BANK OF INDIA, CHERPU BRANCH,
THRISSUR DISTRICT.

BY ADV. SRI.A.S.P.KURUP, SC, UBI

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 11/12/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

ANTONY DOMINIC, J.
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W.P.(C) NO. 35111 OF 2007 E
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Dated this the 11th day of December, 2007

J U D G M E N T

The Securitisation proceedings initiated against the petitioner on default of repayment to the Bank is under challenge in this writ petition.

2. It is stated by the learned standing counsel for the Bank that when default was committed, loan facility was recalled and proceedings were initiated. As admitted by both sides, when proceedings were initiated, the petitioner has paid off the defaulted instalments and presently there is no defaulted amount. If that be so, as agreed by the Bank in this court, the loan facility will be restored to the petitioner.

Recording the aforesaid submission, I dispose of this writ petition with the following directions.

1) That arrears, if any still outstanding as on date, will be cleared by the petitioner on or before 31st of this moth.

2) The petitioner shall continue payment of the dues in

time and in case any default is committed in payment, it will be open to the Bank to proceed against the petitioner without any further notice.

ANTONY DOMINIC, JUDGE.

Rp